

Midwest Bedding

Secretary Jennifer Johnson
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

Dear Secretary Johnson-

When my father started Midwest Bedding & Upholstering sixty years ago, he did not have to worry about credit card fees and interchange charges for debit card usage. Times have changed, however, and I deal with these costs every day. The credit card companies may go out of their way to sway opinions on the importance of these fees, but in fact they are just another way for banks to stick it to the little guy.

Small businesses are the backbone of this country, providing jobs and tax revenue to communities. When we are faced with ever-increasing expenses, especially during an economic slowdown, our very existence becomes threatened. Thankfully, we have fared well during this last crisis, but the future is always uncertain. I shudder to think what type of fees we could be facing next year should the credit industry have their way. With a large majority of our business involving credit and debit customers, lowering debit card swipe fees is very important to our survival.

This is why it is so important that you work to enact the recent reform modifications to limit debit card transaction fees. Doing so would provide a huge savings to small business owners, furnishing revenue for future jobs and expansion. I hope we can count on your hard work and support.

Thank you,

A handwritten signature in black ink, appearing to read 'Mark Tourek', with a stylized flourish at the end.

Mark Tourek